

**REMARKS**

A. **Status of the Application**

- Claims 1, 2, 4 to 7, 17 to 21 and 23 to 30 are pending in the application, of which claims 1, 20 and 30 are independent claims.
- Claims 1, 2, 4 to 7, 17, 19, 21 and 23 to 29 have been amended.

Accordingly, entry of the amendments is respectfully requested. Applicants have amended the claims to recite particular embodiments that Applicants, in their business judgment, have determined to be commercially desirable at this time. The claim amendments have not been submitted for any reasons relating to patentability. No new matter has been added.

Applicants intend to pursue the subject matter of the previously cancelled claims, in one or more continuing applications.

B. **Claim Rejection Under 35 U.S.C. § 112**

The Office Action rejected claims 19 and 29 under 35 U.S.C. § 112, para. 1, as allegedly failing to comply with the written description requirement. Claim 5 was rejected under 35 U.S.C. § 112, para. 2, as being indefinite. The rejections are moot in light of the claim amendments.

C. **Claim Rejection Under 35 U.S.C. § 103**

The Office Action rejected claims 1, 2, 4 to 7, 17 to 21 and 23 to 30 under 35 U.S.C. § 103(a) as allegedly unpatentable over U.S. Patent No. 5,946,667 ("Tull") in view

of U.S. Patent No. 6,601,044 ("Wallman"). The Office Action has not made a *prima facie* showing that any of Applicant's claims are obvious.

1. Certain Limitations are Not Disclosed in Tull and Wallman

Amended claims 1, 20 and 30 recites, *inter alia*, "tracking a performance of the selected instrument on the exchange... and determining, based on the performance, to trade at least one share of the investment trust..." (emphasis added).

The cited portions of Tull and Wallman fail to disclose "*tracking [the] performance of the selected instrument on an exchange*," nor does either cited portion disclose making a determination on whether "*to trade at least one shares of the investment trust*" based on the performance of the selected instruments on the exchange. When a claim recites a limitation that is absent from the art, the claim is not obvious. MPEP §2143.03; *Motorola v. Interdigital Technology Corp.*, 121 F.3d 1461, 1466-67, 43 USPQ2d 1490, 1490-91 (Fed. Cir. 1997) (reversing a jury verdict of obviousness because an element was not taught in the particular art relied upon, even though that element was known elsewhere). Therefore, the Office Action fails to make a *prima facie* showing of obviousness for claims 1, 20 and 30.

2. There is No Substantial Evidence of Motivation to Modify and No Reasonable Expectation of Success

The alleged motivation proffered by the Office Action for modifying Tull to include the limitations of Wallman has absolutely no basis in the reference. Instead, the Office Action merely provides a general, sweeping and inappropriate assertion of an alleged motivation to modify the Tull reference, without any specific support. In order for the Office Action to make a valid *prima facie* showing, it must provide some evidence beyond mere Official Notice. As such, Applicant demands that the Office Action provide evidence for the proffered motivation to expand the teachings of the art if the rejections are to be maintained.

Furthermore, the Office Action is silent with respect to reasonable expectation of success—an element required for the showing of any obviousness rejection. MPEP §2143.02. Due to the omission of each of the three essential elements for an obviousness rejection (i.e., claim language, motivation to combine, and reasonable expectation of success), three separate reasons exist for no rejection.

For at least the foregoing reasons, any rejection under §103(a) that may exist (Applicant notes that the Office Action is insufficiently complete to reject any claim) should be withdrawn.

**D. General Comments on Dependent Claims**

Since each of the dependent claims depends from a base claim that is believed to be in condition for allowance, Applicant believes that it is unnecessary at this time to argue the allowability of each of the dependent claims individually. However, Applicant does not necessarily concur with the interpretation of the dependent claims as set forth in the Office Action, nor does Applicant concur that the basis for the rejection of any of the dependent claims is proper. Therefore, Applicant reserves the right to specifically address the patentability of the dependent claims in the future, if deemed necessary.

**E. Conclusion**

In general, the absence of a reply to a specific rejection, issue or comment does not signify agreement with or concession of that rejection, issue or comment. In addition, because the arguments made above may not be exhaustive, there may be reasons for patentability of any or all pending claims (or other claims) that have not been expressed. Finally, nothing in this paper should be construed as an intent to concede any issue with regard to any claim, except as specifically stated in this paper, and the amendment of any

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claim does not necessarily signify concession of unpatentability of the claim prior to its amendment.

In view of the foregoing amendments and remarks, Applicant respectfully submits that the application is in condition for allowance, and such action is respectfully requested at the Examiner's earliest convenience.

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Respectfully submitted,

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